

ART ADVISORY E-BULLETIN

SEPTEMBER 2010 - Edition Four

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Case of Authentication: Ansel Adams

On June 22nd 2010, Ansel Adams' mural-sized black and white photograph "Clearing Winter Storm, Yosemite National Park" (featured above), was sold for US\$722,500 at auction, setting the highest price ever achieved for 20th-century photography. Following this record breaking auction performance, in late July, a school maintenance worker Rick Norsigian who claimed to have purchased 65 glass negatives created by the famed photographer Adams for \$45 at a garage sale 10 years ago, returned to the spotlight, after a team of photography experts authenticated the works, valuing them in excess of \$200 million.

1 Ansel Adams' estate denied that the images fit with the master's work. As the weeks passed, questions of

authentication became increasingly speculative when a woman identified the artist as her uncle Earl Brooks who also worked in Yosemite; and one of the 'experts' was revealed to be an ex-con. Still, Norsigian in conjunction with a United States art gallery continued to market 'authentic' Adams' prints from the negatives at relatively affordable prices (\$7500 darkroom prints/\$1500 digital prints/\$45 posters).

The Ansel Adams Publishing Rights Trust have now filed a lawsuit to stop the sale of merchandise made from the glass plates - asserting in the process that the Fresno artist is, in fact, a scam artist. The Adams' case is a timely reminder for buyers to beware. When buying art the difference between a follower-of and an authentic autographed work by the artist is considerable. Buyers and

sellers should contact 1858 Ltd to undertake thorough due diligence at all stages of the buying process. With an unregulated market and plenty of counterfeit works circulating, your dedicated 1858 Ltd art advisor will ensure you avoid any unpleasant surprises.

Biennale des Antiquaires

From 15 – 22 September the 25th edition of Paris' huge international fair devoted to antiques, fine arts and jewellery will host almost 90 participants over 43,000 square feet at the Grand Palais. Known for the quality and distinction of its offerings, the Biennale de Antiquaires has become a star art calendar event. With prestigious jewellers, exhibiting alongside archaeology, rare bibliothèques and all genres of art, from the dawn of civilisation to the best contemporary and modern art,

the fair caters to every connoisseur's collecting objectives. This year, for the first time, the Biennale has created the Tremplin pour la Biennale (or Springboard for the Biennial) a project intended to give a boost to the younger generation of art dealers.

1858 Ltd Advisor Contributes Chapter to "Family Office Management"

In a recent publication, 1858 Ltd Senior Advisor, Friederike van Delden, was invited to contribute to the publication "Family Office Management". Her chapter documents how building and effectively managing an art collection is an integral part of the wealth management process. Friederike draws upon 1858's expertise of working with Family Offices and highlights the benefits of Art Advisory Services for a Family or Multi Family Offices. This publication is edited by Dr. Maximilian Werkmüller of HSBC Trinkaus. If you would like to acquire a copy please contact 1858 Ltd or go to http://www.fc-heidelberg.de/shop_buchdetails.php?buchid=42.

Eli Broad's New Los Angeles Art Gallery

Philanthropist Eli Broad's long quest to build a new art museum has culminated with the billionaire deciding upon New York firm Diller Scofidio + Renfro to design a home for his collection on Grand Avenue, steps from Frank Gehry's Walt Disney Concert Hall and the Museum of Contemporary Art in Los Angeles. The 35,000 square feet museum will hold Broad's collection, featuring more than 2,000 works of Post-War and contemporary art, including works not currently on permanent display. Under the agreement with Los Angeles City Council, Broad will pay \$7.7m to lease the land over 99 years, and finance the estimated \$80m-\$100m construction costs of the building himself, while also providing \$200m towards

its operating budget. Museum construction is set to begin in spring 2011 and be completed in late 2012. "There's lots of art to go around," said Broad of his choice to house his collection in Los Angeles, "We want to show our art to the widest possible audience".

Luxury Fashion Brands Invest in Art

Corporate investment in the arts is flourishing in France and around the globe. Luxury brands are investing in cultural exhibition spaces to reflect the taste and interest of the brand and their founders. Designer Agnès b.'s Galerie du Jour supports video work and photography, of which she owns an impressive collection herself. The Yves Saint-Laurent Foundation carries on the passionate art collecting legacy of the designer and his life companion Pierre Bergé through temporary exhibitions which celebrate the designer's work. In Paris and beyond, Louis Vuitton's longstanding commitment to the arts has resulted in the development of flagship stores complete with exhibition spaces. Other brands who are following this trend are Prada, Pierre Cardin and Cartier.

Art Calendar Highlights

Gauguin: Maker of Myth Tate Modern, London
30 September 2010 – 16 January 2011
<http://www.tate.org.uk/modern/>

Moving Images from India Guggenheim, Berlin
Until 10 October
<http://www.deutsche-guggenheim.de>

Important Jewels Sotheby's, New York
28 September
<http://www.sothebys.com/>

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